

# **Exhibit 32**

①

May 22, 2002  
8:30PM

Revert  
Cittone

Pls

616-656 9482 (F)

Jones →

8-IC Ready to file

Ed Hartman - will be meet w/ the Special Committee.

DAVID Boice

Pls

- Debt to pay down debt.
- Terminating the 202 agreement  
Concerned

- ✓ All will leave the Board.
- ✓ Leaning that way.
- ✓ Designate 2 non member family member

Buffalo Streets } Took them off. @ This time  
PARAXIS }  
↳ Special Committee.

Conf Call →

10:00PM -

Pauline - "Not HAPPY" //

PM 03046

(2)

System Seller -

- KKR has called.

m

$$\begin{array}{r}
 3 \\
 26 \\
 15000 \\
 \hline
 130000 \\
 26 \\
 \hline
 390,000
 \end{array}$$

$$\begin{array}{r}
 3 \\
 26 \\
 25000 \\
 \hline
 130000 \\
 52 \\
 \hline
 658,000
 \end{array}$$

Bankers Mtg in NYC

45 min.

- ① Ask for their support re liquidity.
- ② Facility Pre DIP
- ③ Commitments to the NASDAQ & see
- ④ Strong Co.
- ⑤ Credit facility in their Best Interest
  - Strong Questions Near 750 mil.

- ✓ One lead Banker will be the interface.
- ✓ We are not saying No .... working today.
  - ↳
- ✓ Wachovia → Good Mtg. re Bridge facility liquidity update

Cash flow analysis

Through July 1 or July 5. PM 03047

③

Very Precaious Position

✓ \$90 mil in The bank

✓ Salaries are a big drain

✓ Restructuring Officer

Conway & Con  $\rightarrow$  well received by the  
 $\hookrightarrow$  Reports to the Spec. Com. banks.

Handout -

Retain Restructuring Officer works for  
Special Committee. (all financial matters)

Press Release:

Amendment to the charter of The Special  
Committee.

Series of Mtg trying to Raise Capital

Insight / Solomon Bros

$\hookrightarrow$  Significant interest.

INVESTMENT / Strategic affiliation  
(They are cable people)

"Doing Due Diligence"

Need \$250 mil + \$750 mil

PM 03048

... Capital ...

④

o Texas Pacific

Due Diligence

Interested but ... will be very expensive

\$100 mil + \_\_\_\_\_ /ass  
Want More

o Charter/Salomon (they want to move quickly)

- ✓ Back up Los Angeles
- ✓ Specific properties
- ✓ Other - flexible

o KKR

o

Should call each of these investors when the 8K will be released

Mtg w/ Charter on FRIDAY

- Extremely interested in doing a go up to 4 Billion

PM 03049

5

Questions:

✓ LA Assets (can't get cash out)  
Proposed to do a deal immediately.  
\$250 mil

Must be closed in May

✓ Quantify the liabilities facing the company?  
(Not Asked By the Banks)

✓ May :: have to Damage

Dick Parsons - Will give us a call in the morning.

- Debt + Equity will save the company.

1) Must move quickly.

2) Will meet on Saturday - Mid Morning 10 AM

Puerto Rico

Opportunity to move aggressively.

The "Carlisle Group".

↳ Could move quickly.

meet w/ them on Friday(?)

"Not getting the interest or the price" J-Rigas

PM 03050

⑥

8K Status:

Iterating → Next Draft out 1st thing  
in the morning. It will be filed  
tomorrow.

Incomplete but.... must be filed.

Information incomplete - Con E. Kailbourn  
sign. ~~etc~~

Clarify ~~star~~

Appropriate Policy

Personal Policy:

Jim Brown - Resigned  
- Severance Package  
- Insurance

5 years of expense  
account - ~~etc~~  
totalling \$42K.

Review our compliance TPC

7

## Policies in the HR Area.

Schedule.

\$ 1,300,000 loans out to the people.

\$700,000 "Interest free loan"? from the Co?  
John Ricca nothing about this.

"There are a couple of Policies." John Ricca.  
2 weeks of their pay.  
Mike Mulholland.

Some of them left the company.

"Foreign Corrupt Practices Act"

Employee Indemnification

Civil  
Corporate } Will not talk.

Co. By laws will indemnify.  
Officers & Bd. Directors

- 1) Tell the staff illegal
- 2)
- 3) INDENIFY Them
- 4) Plead the ST - Discharge them.

PM 03052

(8)

## D-T Update

- ~~Reassured~~ Listen
- Cooperate but . . . .
  - not coming back to work
- Available to Spec. Committee if they got a waiver. (their lawyers)
- "Where are we"? relative to a 10K.
  - Must get:
    - ① TWC
    - ② Urbe Kohn
  - Approach them first
  - ① They have stature
  - ②

We will never get a 10K from D-T.  
Critically important to get a 10K filed.

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## 10 minute Break

### Leonard Tow Issue

- Very Direct in recent conversation
- Wants 3 seats on the board.
- Recommend that Tow join the board + David Recommendation → <sup>Scott Snyder</sup> <sub>172 pages</sub>

PM 03053

(9)

We should do it.

- Reduces our exposure
- Give him 2 seats now ; 1 later.

He will be a thorn. But ....

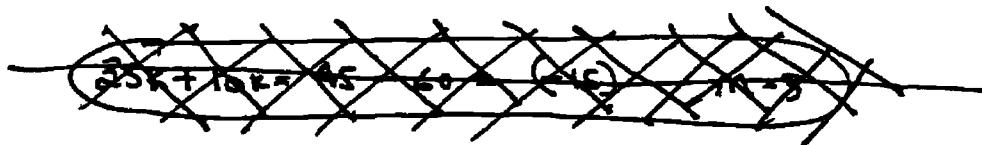
He should also be invited to join the special Committee.

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Press Release:

Indebtedness Report increase  $\$2.53$  in 2001

Total Government indebtedness =  $\$3.13$  (AUS)



abdu wants to show it differently!

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Peter Venetis

- Declined to resign.
- Will not sign the agreement.
- He is getting no support.
- He is using bad judgement.

PM 03054